

**PROCEEDINGS OF THE COMMON COUNCIL OF THE
CITY OF RICHMOND, INDIANA, SERVING AS A BOARD
IN CHARGE OF THE OPERATION OF THE RICHMOND POWER & LIGHT PLANT
MONDAY, OCTOBER 1, 2007**

The Common Council of the City of Richmond, Indiana, serving as a Board in charge of the operations of the Richmond Power & Light Plant met in regular session at 7 p.m. Monday, October 1, 2007 in the Council Chambers in the Municipal Building in said City. Vice Chairperson Welch presided.

ROLL CALL: Present were: Howard "Jack" Elstro, Etta Lundy, Bruce Wissel, Karl Sharp, Bing Welch, Al Glover, Diana Pappin and Gil Klose. Absent was Larry Parker.

APPROVAL OF MINUTES: Board member Sharp moved to approve the minutes of the meeting held September 17, 2007. Board member Wissel seconded. Upon a vote *viva voce*, the motion passed.

APPROVAL OF BILLS, INVESTMENTS AND TRANSFERS:

Upon recommendation of the Finance Committee, Board member Pappin moved to approve the following bills for payment with a second by Board member Klose. Upon a vote *viva voce*, the motion passed. .

Bills Already Paid:	
Payroll and Deductions	300,978.52
Transfers from Cash Operating to:	
Miscellaneous Prepaid Invoices	191,650.47
Telecom. Div. Misc. Pre Paid Invoices:	<u>20,645.71</u>
Total Prepaid Invoices:	513,274.70
Total EFT/Direct Deposit of Payroll:	<u>(112,233.19)</u>
Total Prepaid Invoices:	401,041.51
Total EFT Transfers:	<u>2,508,717.09</u>
Total Prepays plus EFT Transfers:	2,909,758.60
Total Bills Not Paid:	<u>1,249,598.07</u>
Grand Total:	<u>\$4,159,356.67</u>

STREET LIGHT COMMITTEE: None

OLD BUSINESS:

- **RE: ENERGY COST ADJUSTMENT** – Approval confirmation has been received. Industrial rates were slightly lower and slightly higher in the Residential area.
- **RE: BAGHOUSE AT THE WHITEWATER VALLEY GENERATING STATION** – Nine Requests for Proposal were distributed with five firms attending a Pre-Bid meeting. The bids will be opened November 5 and the Contract awarded November 19.
- Unit No. 2 is down for repair. The estimated cost is \$400-600,000.

NEW BUSINESS:

- A meeting to discuss reorganization will be held October 8, 7 PM, at Richmond Power and Light. The Employee Relations Committee will meet prior to the meeting at 6:45.
- A preliminary budget will be presented to the Board on October 15. There will be a meeting of the Board to discuss the proposed budget on October 22, 7 PM, at Richmond Power and Light.

REPORT BY GENERAL MANAGER:

- **RE: PRAIRIE STATE** – The Indiana Municipal Power Agency's share of the Prairie State Generating Project is approximately \$423m of which 29% is the responsibility of Richmond Power and Light. CitiCorp has purchased the bonds for this project. The interest rate is five percent.

ADJOURNMENT:

There being no further business, the meeting was adjourned.

S/S Bing Welch
Bing Welch, Vice Chairperson

S/S Karen Chasteen
ATTEST: Karen Chasteen, Clerk